



IMAGION BIOSYSTEMS LIMITED

(ASX: IBX)

28 April 2023

Imagion initiates leadership restructuring plan

MELBOURNE – Imagion Biosystems (ASX:IBX), a company dedicated to improving healthcare through the early detection of cancer, announces it has initiated plans to separate the role of the Chair from the role of the CEO. The restructuring plan follows from the request of current CEO, Bob Proulx, who has also been serving as Chair and has expressed his intention to retire from the role of CEO. Mr Proulx’s existing 3-year employment agreement expires 30 April 2023. To provide continuity of leadership for the Company while moving towards separation of roles of the Chair and CEO, the Company has extended Mr Proulx’s employment agreement for a period of one year, to take effect 1 May 2023, at his existing salary with no additional terms of compensation.

The Company has retained a recruitment agency for the search of a new CEO, and Mr Proulx is expected to remain as Chairman of the Board following an appointment of a new CEO.

“Given the timing of my employment arrangements, it makes sense at this stage of our business to begin the transitional process,” commented Chairman and CEO Bob Proulx. “We are carrying strong momentum into this year and recognize that our recent success in our Phase 1 study creates an opportunity to bring in new leadership to drive our business strategy forward. I remain extremely committed to our mission and the business and this restructuring will give us the opportunity to create additional shareholder value as we advance towards commercial products.”

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About Imagion Biosystems

Imagion Biosystems is developing a new non-radioactive and precision diagnostic molecular imaging technology. Combining biotechnology and nanotechnology, the Company aims to detect cancer and other diseases earlier and with higher specificity than is currently possible.

For further information please visit www.imagionbiosystems.com

Authorisation & Additional information

This announcement was authorised by the Board of Directors of Imagion Biosystems Limited

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